

EXHIBIT C

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (BRL)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

HERALD FUND SPC

and

HSBC BANK PLC,

and

HSBC SECURITIES SERVICES
(LUXEMBOURG) S.A.,

Defendants.

Adv. Pro. No. 09-1359 (BRL)

ORDER DISMISSING ADVERSARY PROCEEDING NO. 09-1359 (BRL)
WITHOUT PREJUDICE

THIS MATTER having been opened to the Court by way of motion by Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC and the estate of Bernard L. Madoff, on notice to Kirkland & Ellis LLP, counsel for Defendant Herald Fund SPC, and the Court having considered the submissions and arguments contained therein; and for good cause shown;

IT IS on this 24th day of January 2011, hereby

ORDERED as follows:

Pursuant to Rules 41(a)(1) and 41(a)(2) of the Federal Rules of Civil Procedure, made applicable in this proceeding by Rule 7041 of the Federal Rules of Bankruptcy Procedure, and section 105(a) of the Bankruptcy Code, all claims asserted by the Trustee against defendant Herald Fund SPC in the above-captioned matter are hereby dismissed without prejudice.

Nothing contained herein shall be construed as an adjudication of the merits of the Trustee’s claims against Herald Fund SPC, HSBC Bank plc, and/or HSBC Securities Services (Luxembourg) S.A., or as an admission or acknowledgment of any claim or defense as against the others by either the Trustee, Herald Fund SPC, HSBC Bank plc, and/or HSBC Securities Services (Luxembourg) S.A., and all such claims and defenses are preserved.

The Court shall retain jurisdiction with respect to the adjudication of any matter or dispute pertaining to this Order.

The Court directs the Clerk of the Court to close Adv. Pro. No. 09-1359

(BRL).

Dated: January 24, 2011
New York, New York

/s/Burton R. Lifland

HONORABLE BURTON R. LIFLAND
UNITED STATES BANKRUPTCY JUDGE